

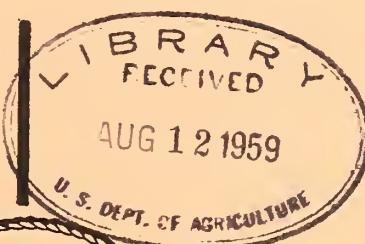
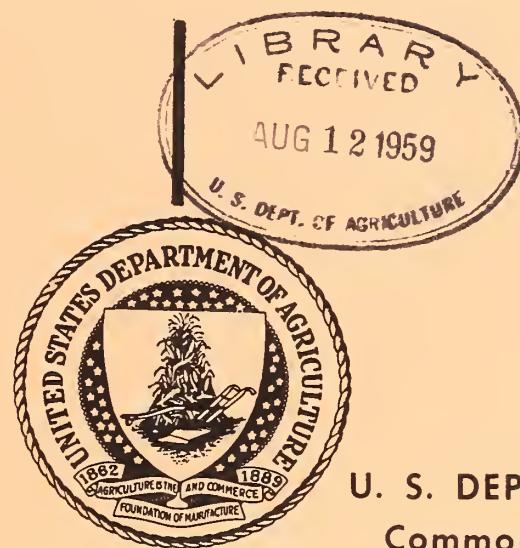
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What We Are Doing About

Agricultural Surpluses



U. S. DEPARTMENT OF AGRICULTURE
Commodity Stabilization Service
Office of the General Sales Manager

OCTOBER 1957

FOREWORD

The charts and tables in this booklet tell in graphic form how the Commodity Credit Corporation is moving its inventories of agricultural commodities acquired under the various price support programs. The booklet shows that real progress has been made in recent years despite the tremendous quantities of commodities involved. It is also readily apparent that CCC is still faced with outstanding problems with regard to cotton, wheat, corn, grain sorghums, tobacco, and dairy products.

CCC is emphasizing more and more sales for dollars which reduce the drain on the U. S. taxpayer. Other important disposition programs are being carried out where dollar sales are not feasible. The application of competitive bid pricing, orderly marketing timed so as not to interfere with the individual farmer's marketing season, and other merchandising techniques resulting from a coordinated sales policy have greatly reduced CCC inventories without adversely affecting domestic or world market prices.



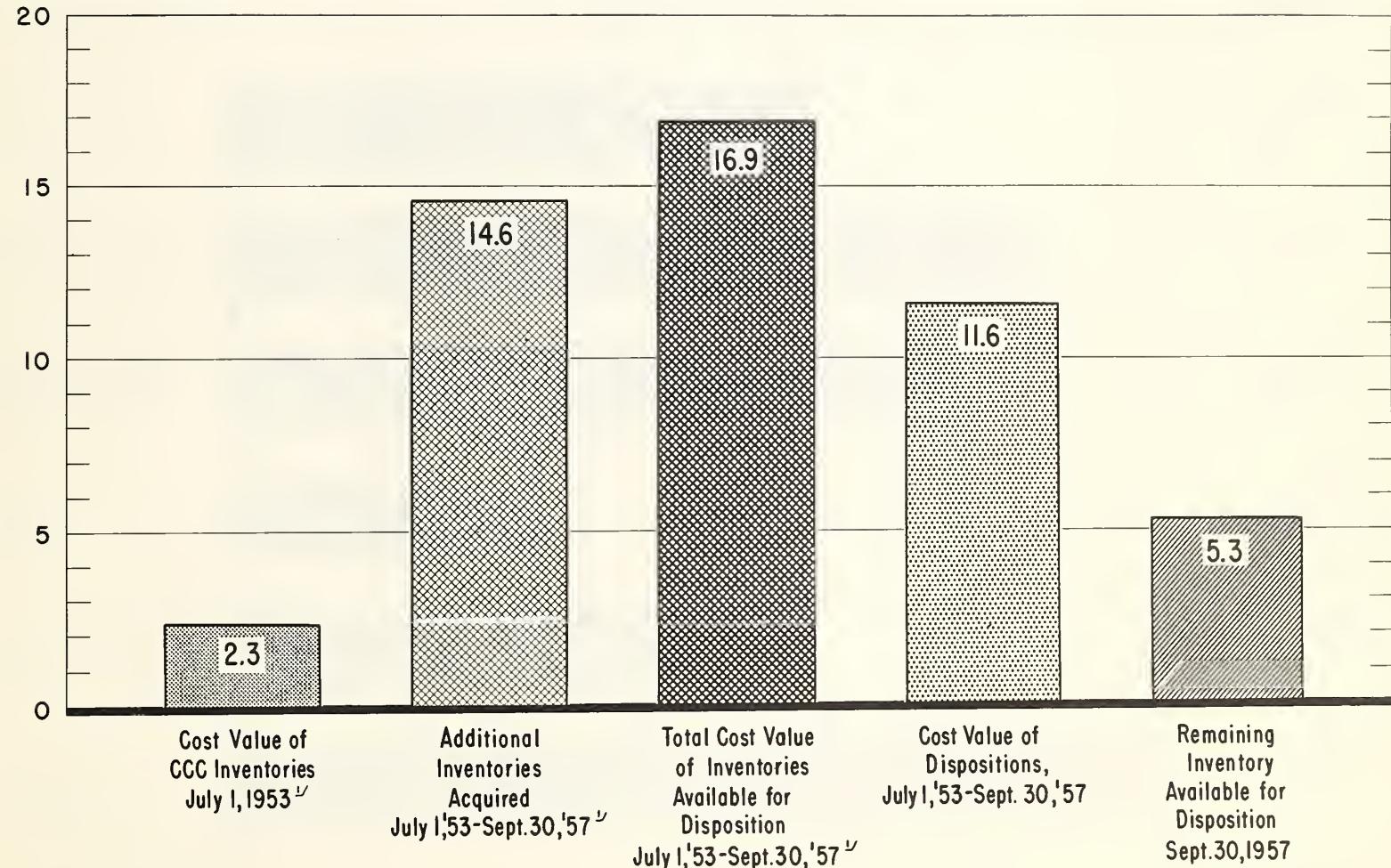
Frank C. Daniels
General Sales Manager

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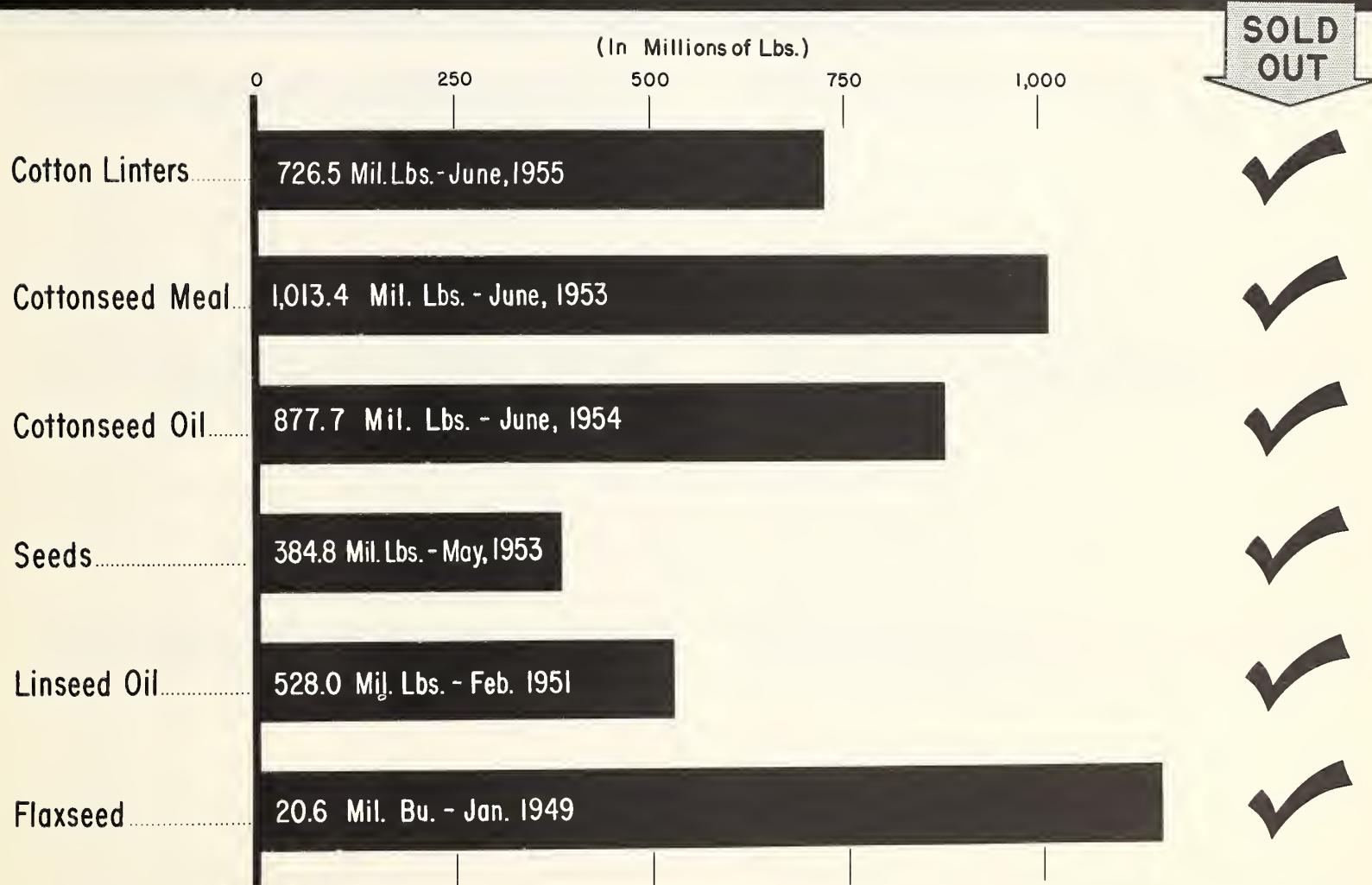
CCC INVENTORIES, ACQUISITIONS AND DISPOSITIONS, ALL COMMODITIES, JULY 1, 1953 - SEPT. 30, 1957

In Billions of Dollars



^{1/} Includes carrying charges.

COMMODITIES WHICH HAVE BEEN MOVED OUT OF CCC INVENTORIES AND THEIR FORMER PEAK INVENTORY LEVELS



SELECTED CCC PRICE SUPPORT COMMODITY INVENTORIES, ACQUISITIONS, DISPOSITIONS AND REMAINING INVENTORIES BY CROP YEAR APRIL 1, 1953 thru SEPT. 30, 1957

WHEAT (000 Bu.)				
Year	CCC Inventory as of 7/1	Acquisitions 7/1-6/30	Dispositions 7/1-6/30	Remaining Inv. 6/30
1953- 54	470,021	432,835	128,243	774,613
1954- 55	774,613	452,751	251,416	975,948
1955- 56	975,948	260,812	286,037	950,723
1956- 57	950,723	146,663*	311,942*	785,444*

CORN (000 Bu.)				
Year	CCC Inventory as of 10/1	Acquisitions 10/1-9/30	Dispositions 10/1-9/30	Remaining Inv. 9/30
1953- 54	235,971	345,594	227,895	353,670
1954- 55	353,670	398,466	130,674	621,462
1955- 56	621,462	272,024	145,023	748,463
1956- 57	748,463	412,956*	288,095*	873,324*

GRAIN SORGHUMS (000 Cwt.)				
Year	CCC Inventory as of 8/1	Acquisitions 8/1 - 7/31	Dispositions 8/1 - 7/31	Remaining Inv. 7/31
1953- 54	354	22,555	8,363	14,546
1954- 55	14,546	61,805	29,407	46,944
1955- 56	46,944	51,960	46,714	52,190
1956- 57	52,190	18,189*	28,344*	42,035*

BARLEY (000 Bu.)				
Year	CCC Inventory as of 7/1	Acquisitions 7/1-6/30	Dispositions 7/1-6/30	Remaining Inv. 6/30
1953- 54	1,698	17,277	4,866	14,109
1954- 55	14,109	93,649	34,228	73,530
1955- 56	73,530	83,428	96,260	60,698
1956- 57	60,698	66,009*	63,717*	62,990*

RICE (000 Cwt.)				
Year	CCC Inventory as of 8/1	Acquisitions 8/1 - 7/31	Dispositions 8/1-7/31	Remaining Inv. 7/31
1953- 54	1	3,160	2,376	785
1954- 55	785	33,404	22,570	11,619
1955- 56	11,619	34,512	23,838	22,293
1956- 57	22,293	33,633*	45,641*	10,285*

OATS (000 Bu.)				
Year	CCC Inventory as of 7/1	Acquisitions 7/1-6/30	Dispositions 7/1-6/30	Remaining Inv. 6/30
1953- 54	13,180	21,226	18,846	15,560
1954- 55	15,560	63,290	38,381	40,469
1955- 56	40,469	49,077	32,473	57,073
1956- 57	57,073	21,943*	53,556*	25,460*

*Data through September 30, 1957.

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SELECTED CCC PRICE SUPPORT COMMODITY INVENTORIES, ACQUISITIONS, DISPOSITIONS AND REMAINING INVENTORIES BY CROP YEAR APRIL 1, 1953 thru SEPT. 30, 1957

RYE (000 Bu.)				
Year	CCC Inventory as of 7/1	Acquisitions 7/1-6/30	Dispositions 7/1-6/30	Remaining Inv. 6/30
1953-54	110	2,513	104	2,519
1954-55	2,519	8,270	4,335	6,454
1955-56	6,454	14,642	9,735	11,361
1956-57	11,361	3,622 *	11,960 *	3,023 *

UPLAND COTTON (000 Bales)				
Year	CCC Inventory as of 8/1	Acquisitions 8/1-7/31	Dispositions 8/1-7/31	Remoining Inv. 7/31
1953-54	236	1	108	129
1954-55	129	1,671	139	1,661
1955-56	1,661	6,385	2,058	5,988
1956-57	5,988	9,703 *	10,693 *	4,998 *

DRIED MILK (000 Lbs.)				
Year	CCC Inventory os of 3/31	Acquisitions 4/1-3/31	Dispositions 4/1-3/31	Remoining Inv. 3/31
1954-55	570,103	602,354	947,452	225,005
1955-56	225,005	581,599	664,683	141,921
1956-57	141,921	750,396	761,939	130,378
1957-58	130,378	490,466 *	413,159 *	207,685 *

BUTTER (000 Lbs.)				
Year	CCC Inventory os of -3/31	Acquisitions 4/1-3/31	Dispositions 4/1-3/31	Remoining Inv. 3/31
1954-55	330,441	273,016	252,985	350,472
1955-56	350,472	77,183	326,603	101,052
1956-57	101,052	133,674	207,317	27,409
1957-58	27,409	128,089 *	52,795 *	102,703 *

CHEESE (000 Lbs.)				
Year	CCC Inventory os of 3/31	Acquisitions 4/1-3/31	Dispositions 4/1-3/31	Remoining Inv. 3/31
1953-54	-	-	-	-
1954-55	319,115	319,365	231,383	407,097
1955-56	407,097	150,746	262,939	294,904
1956-57	294,904	201,590	289,471	207,023
1957-58	207,023	148,831 *	112,425 *	243,429 *

BEANS Dry Edible (000 Cwt.)				
Year	CCC Inventory os of 8/1	Acquisitions 8/1-7/31	Dispositions 8/1-7/31	Remoining Inv. 7/31
1953-54	1,370	1,812	1,565	1,617
1954-55	1,617	2,970	1,803	2,784
1955-56	2,784	1,871	2,870	1,785
1956-57	1,785	2,941 *	4,359 *	367 *
1957-58				

* Data through September 30, 1957

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SELECTED CCC PRICE SUPPORT COMMODITY INVENTORIES, ACQUISITIONS, DISPOSITIONS AND REMAINING INVENTORIES BY CROP YEAR APRIL 1, 1953 thru SEPT. 30, 1957

PEANUTS (000 Lbs.)

Year	CCC Inventory as of 9/1	Acquisitions 9/1 - 8/31	Dispositions 9/1 - 8/31	Remaining Inv. 8/31
1953-54	110,031	352,667	438,980	23,718
1954-55	23,718	132	23,850	-
1955-56	-	214,313	187,139	27,174
1956-57	27,174	375,954	299,689	103,439

SOYBEANS (000 Bu.)

Year	CCC Inventory as of 10/1	Acquisitions 10/1 - 9/30	Dispositions 10/1 - 9/30	Remaining Inv. 9/30
1953-54	1,980	1,162	3,129	13
1954-55	13	15,235	8,678	6,570
1955-56	6,570	265	6,818	17
1956-57	17	26,949	21,800	5,166

FLAXSEED (000 Bu.)

Year	CCC Inventory as of 4/1	Acquisitions 4/1 - 3/31	Dispositions 4/1 - 3/31	Remaining Inv. 3/31
1953-54	148	5,627	5,352	423
1954-55	423	16,141	16,242	322
1955-56	322	9,322	9,579	65
1956-57	65	70	123	12
1957-58	12	16,771	14,695	2,088

WOOL (000 Lbs.)

Year	CCC Inventory as of 10/1	Acquisitions 10/1-9/30	Dispositions 10/1-9/30	Remaining Inv. 9/30
1953-54	99,245	36,304	22,797	112,752
1954-55	112,752	45,082	8,304	149,530
1955-56	149,530	-	53,891	95,639
1956-57	95,639	42	68,986	26,611
1957-58	-	-	-	-

ROSIN (000 Lbs.)

Year	CCC Inventory as of 3/31	Acquisitions 4/1-3/31	Dispositions 4/1-3/31	Remaining Inv. 3/31
1953-54	311,594	35,439	7,686	339,347
1954-55	339,347	0	63,423	275,924
1955-56	275,924	-21	13,384	262,519
1956-57	262,519	0	15,145	247,374
1957-58	-	-	-	-

TURPENTINE (000 Gals.)

Year	CCC Inventory as of 3/31	Acquisitions 4/1-3/31	Dispositions 4/1-3/31	Remaining Inv. 3/31
1953-54				
1954-55	2,178	703	204	2,677
1955-56	2,677	0	832	1,845
1956-57	1,845	0	1,293	552
1957-58	552	0	124	428

* Data through Sept. 30, 1957

† Denotes reduction due to adjustment to recordings for prior period.

**SELECTED CCC PRICE SUPPORT COMMODITY INVENTORIES,
ACQUISITIONS, DISPOSITIONS AND REMAINING INVENTORIES
BY CROP YEAR APRIL 1, 1953 thru SEPT. 30, 1957**

TOBACCO (FLUE CURED) (000 Lbs.)				
Year	Loans Outstanding as of 7/1	New Loans 7/1-6/30	Disposition 7/1-6/30	Loans Outstanding as of 6/30
1953-54	214,080	132,779	92,039	254,820
1954-55	254,820	115,398	76,145	294,073
1955-56	294,073	264,981	153,170	405,884
1956-57	405,884	285,363	116,907	574,340
1957-58	574,340	20,211*	37,717*	556,834*

TOBACCO (ALL OTHERS) (000 Lbs.)				
Year	Loans Outstanding as of 10/1	New Loans 10/1-9/30	Disposition 10/1-9/30	Loans Outstanding as of 9/30
1953-54	277,775	122,607	93,754	306,628
1954-55	306,628	223,150	39,710	490,068
1955-56	490,068	99,408	139,115	450,361
1956-57	450,361	38,775*	136,619*	352,517*
1957-58				

* Data through September 30, 1957

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COST VALUE OF PRICE SUPPORT INVENTORY DISPOSITIONS

(Cost Value in Thousands of Dollars)

FISCAL YEAR	DOLLAR SALE 1/	BARTER	PUBLIC LAW 480(TITLE 1) 2/	SEC.402(ICA) FINANCED TRANSFERS	ALL OTHER TRANSFERS AND SEC.32 SALES	DONATIONS	TOTAL DISPOSITIONS
1954	1,129,134	43,721	*	103,757	97,463	49,869	1,423,944
1955	1,281,496	155,005	101,360	19,653	138,945	418,144	2,114,603
1956	1,364,094	446,153	341,930	11,112	152,748	406,480	2,722,517
1957	2,326,465	630,583	623,168	8,235	166,250	453,143	4,207,844
Sub Total	6,101,189	1,275,462	1,066,458	142,757	555,406	1,327,636	10,468,908
July - Sept. '57	833,913	103,177	70,874	0	21,829	64,539	1,094,332
GRAND TOTAL	6,935,102	1,378,639	1,137,332	142,757	577,235	1,392,175	11,563,240
% OF TOTAL DISPOSITIONS	60%	12%	9.8%	1.2%	5%	12%	100%

1/ Includes sales of rice and flaxseed to processors which CCC repurchases under contracts in a processed form, and wheat against certificates issued for export differential.

2/ Does not include PL.480 sales from commercial stocks.

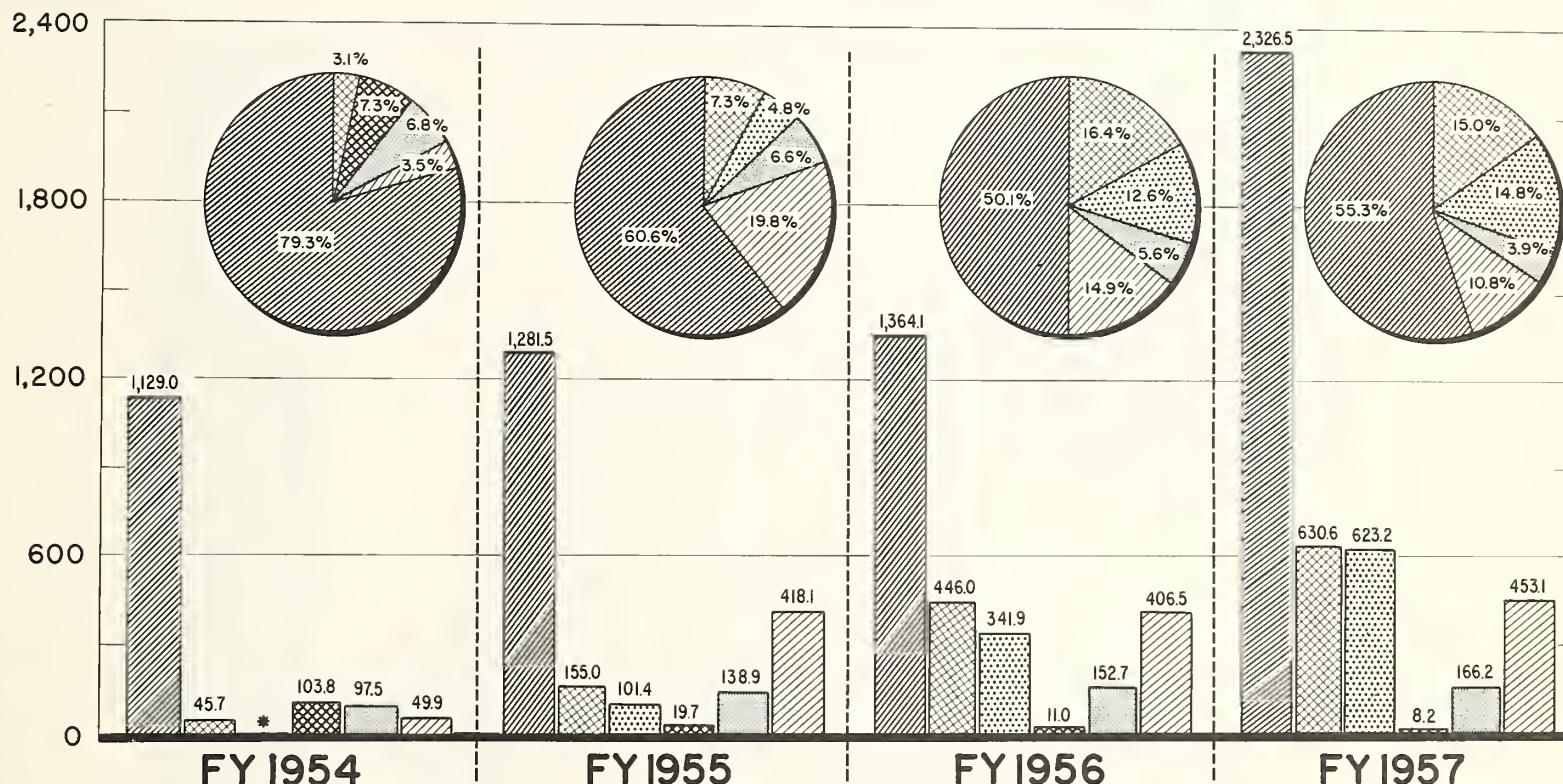
* PL. 480 Transactions not authorized until July 1954.

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COST VALUE OF CCC PRICE SUPPORT INVENTORY DISPOSITIONS

JULY 1, 1953 - JUNE 30, 1957

In Millions of Dollars



DOLLAR SALES Includes sales of rice and flaxseed to processors which CCC repurchases under contracts in a processed form, and wheat against certificates issued for export differential.

SALES FOR FOREIGN CURRENCIES Represents CCC inventories disposed of under Title I of P.L. 480 (Does not include P.L. 480 sales from commercial stocks)

DISTRIBUTION TO SCHOOLS, DEFENSE AGENCIES AND OTHER INSTITUTIONS

BARTER

MUTUAL SECURITY ACT FOREIGN CURRENCY SALES

DONATIONS

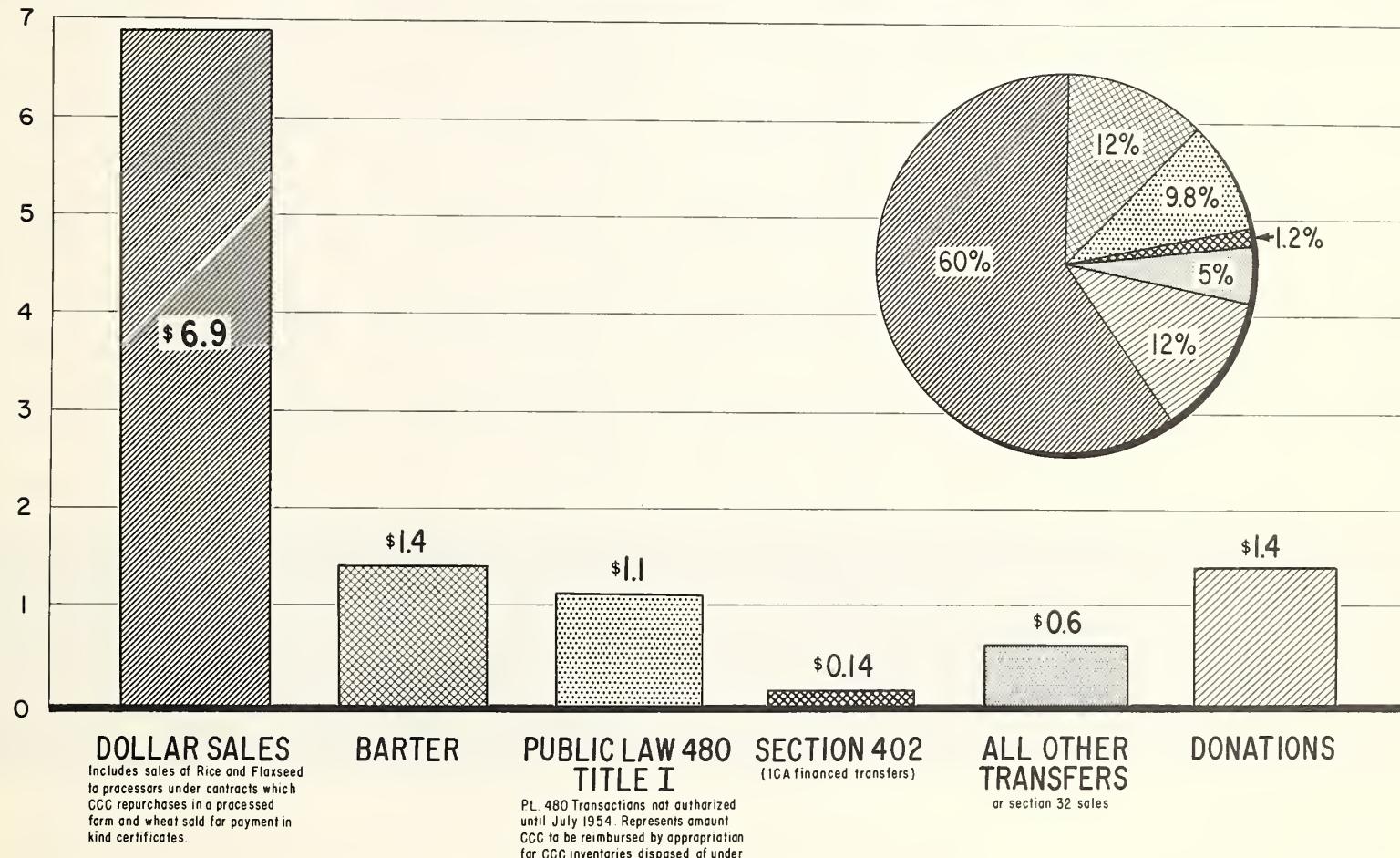
* PL 480 Transactions not authorized until July 1954.

(Less than 1% during FY 1955, 1956, 1957)

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COST VALUE OF CCC PRICE SUPPORT INVENTORY DISPOSITIONS JULY 1, 1953-SEPT. 30, 1957

In Billions of Dollars



PROCEEDS FROM PRICE SUPPORT INVENTORY DISPOSITIONS

(Proceeds in Thousands of Dollars)

FISCAL YEAR	DOLLAR SALES 1/	BARTER	PUBLIC LAW 480 (TITLE I) 2/	SECTION 402 (ICA) FINANCED TRANSFERS	ALL OTHER TRANSFERS AND SEC.32 SALES	TOTAL DISPOSITIONS
1954	786,541	37,441	*	98,623	83,595	1,006,200
1955	958,384	122,241	111,231	14,331	133,642	1,339,829
1956	941,289	331,385	368,004	7,324	147,504	1,795,506
1957	1,665,868	451,127	671,296	5,883	173,976	2,968,150
Sub Total	4,352,082	942,194	1,150,531	126,161	538,717	7,109,685
July-Sept.'57	597,957	71,527	75,441	0	22,130	767,055
GRAND TOTAL	4,950,039	1,013,721	1,225,972	126,161	560,847	7,876,740
% OF TOTAL DISPOSITIONS	63%	13%	15.4%	1.6%	7%	100%

1/ Includes sales of rice and flaxseed to processors which CCC repurchases under contracts in a processed form, and wheat against certificates issued for export differential.

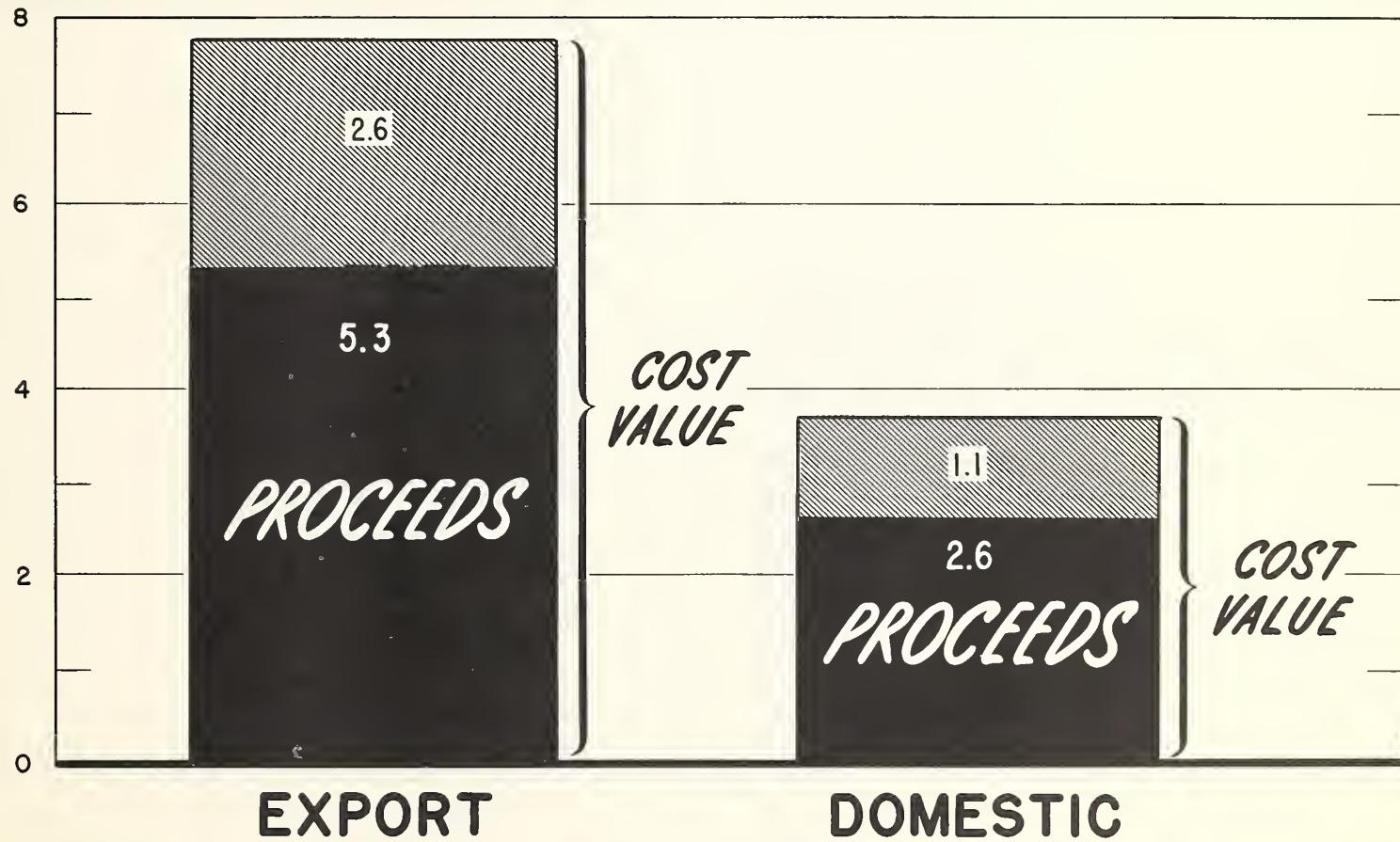
2/ Represents amount CCC to be reimbursed by appropriation for CCC inventories disposed under Title I of P.L.480. (Does not include P.L.480 sales from commercial stocks.)

* P.L. 480 Transactions not authorized until July 1954.

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*COST VALUE AND PROCEEDS RETURNED TO CCC FROM
EXPORT AND DOMESTIC DISPOSITIONS OF COMMODITIES
FROM PRICE SUPPORT INVENTORIES. JULY 1, '53 - SEPT. 30, '57*

In Billions of Dollars



EXPORT AND DOMESTIC DONATIONS FROM CCC PRICE SUPPORT INVENTORIES SHOWING AMOUNTS OF DAIRY PRODUCTS DONATED JULY 1, 1953 - SEPTEMBER 30, 1957

Cost Value in Millions of Dollars

900

600

300

0

\$ 807.5

\$144.1

\$663.4

\$ 584.5

\$256.3

\$382.2

EXPORT

DOMESTIC

ALL OTHER
COMMODITIES

DAIRY
PRODUCTS

*PROCEEDS FROM TOTAL DISPOSITIONS (ALL DISPOSAL PROGRAMS)
FROM PRICE SUPPORT INVENTORIES-FISCAL YEARS, 1954, 1955, 1956, 1957
AND ESTIMATED PROCEEDS-FISCAL YEAR 1958*

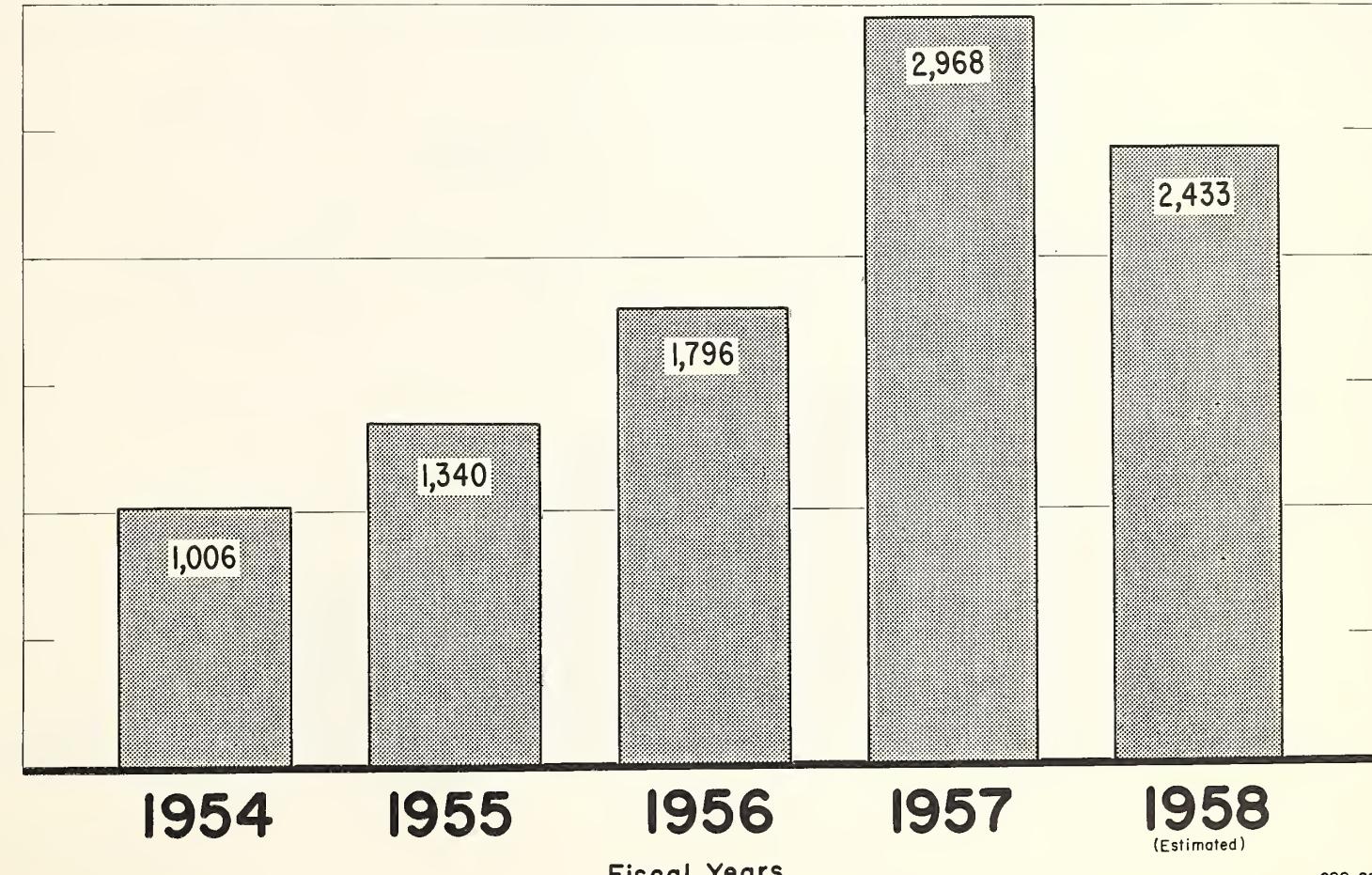
In Millions of Dollars

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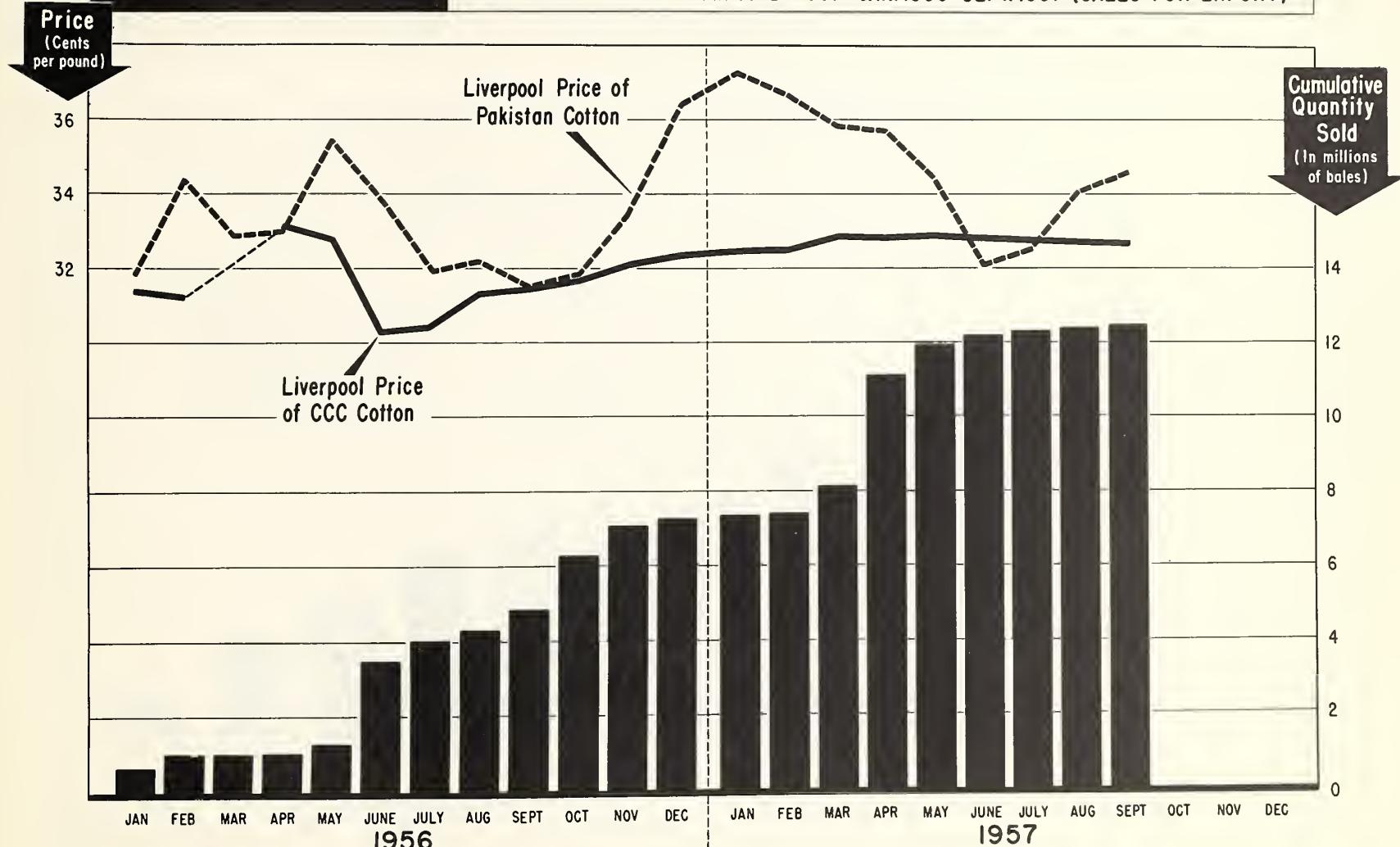
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UPLAND COTTON

MONTHLY AVERAGE CCC COMPETITIVE BID PRICES C.I.F. LIVERPOOL,^{1/} TOTAL QUANTITY SOLD (ALL GRADES) ON A COMPETITIVE BID BASIS, AND MONTHLY AVERAGE PRICES OF PAKISTAN COTTON C.I.F. LIVERPOOL^{2/}-JAN. 1956-SEPT. 1957 (SALES FOR EXPORT)



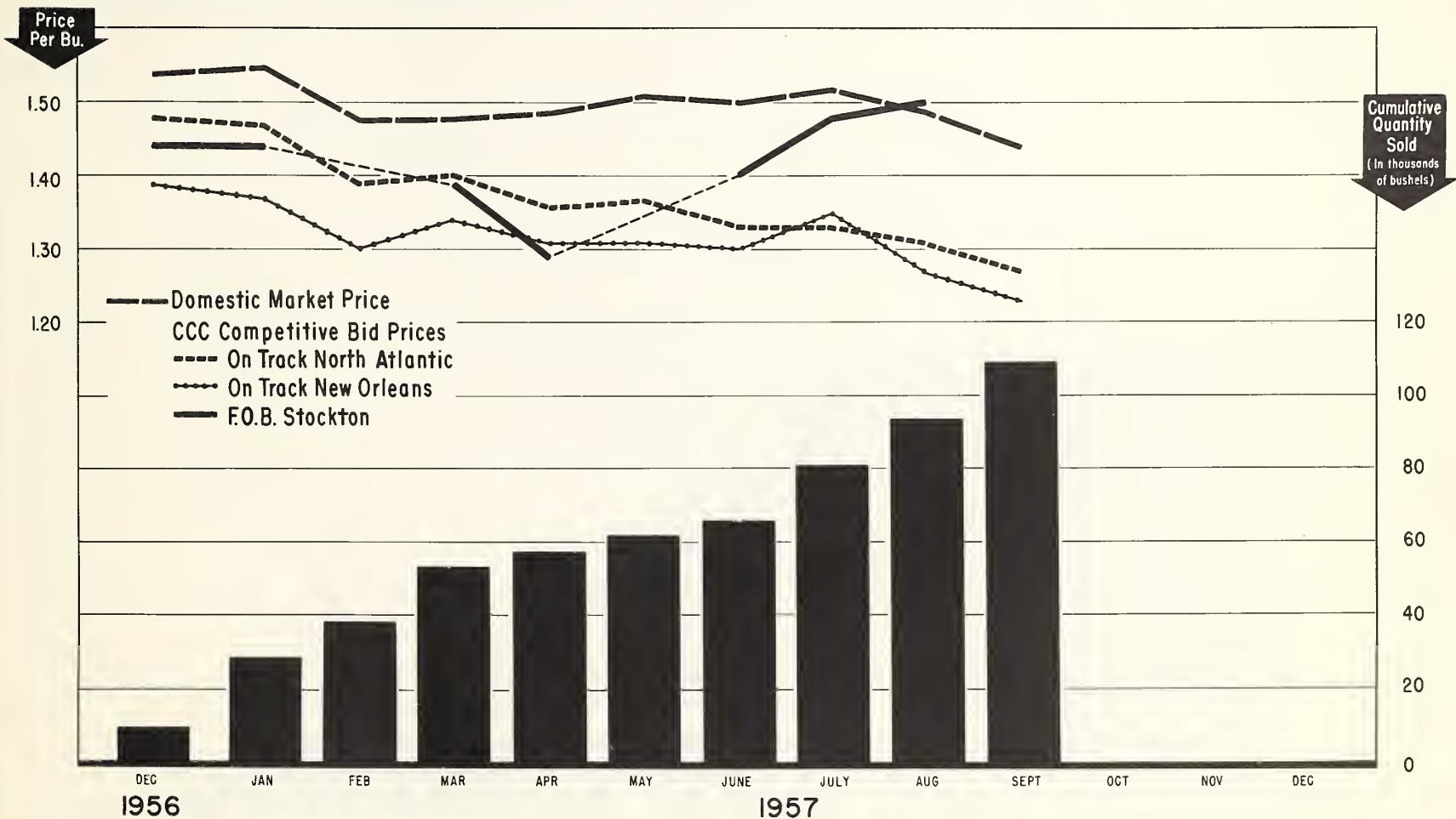
^{1/} Basis middling 15/16" until August 1956 after which prices changed to basis middling 1"

^{2/} Punjab LSS SG until August 1956 after which prices changed to Punjab 289F SG.

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CORN

MONTHLY AVERAGE CCC COMPETITIVE BID PRICES^{1/} TOTAL QUANTITY SOLD^{2/} ON A COMPETITIVE BID BASIS, DOMESTIC MONTHLY AVERAGE PRICES^{3/}—DECEMBER 1956—SEPTEMBER 1957
(SALES FOR EXPORT)



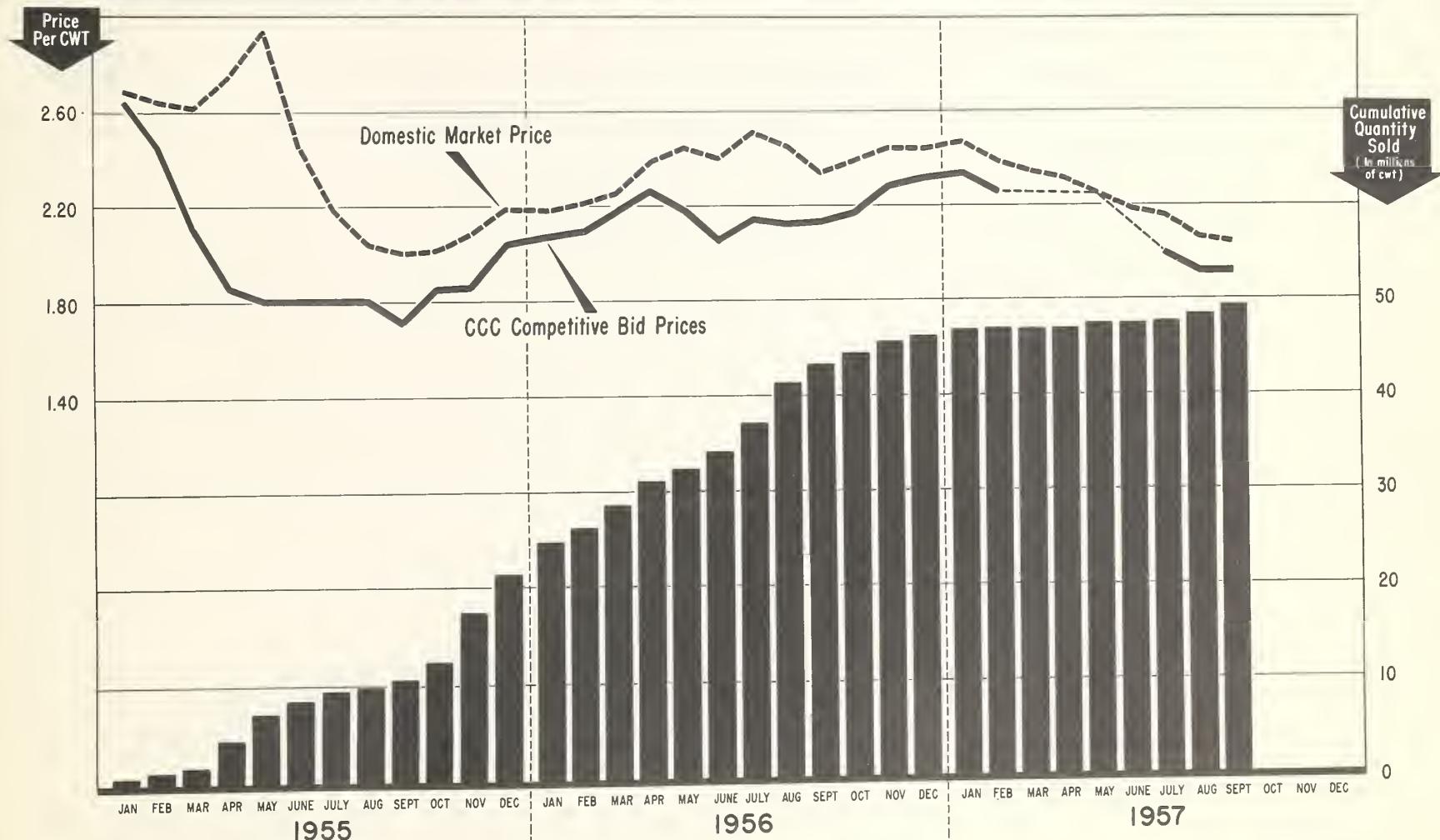
^{1/} #2 Yellow on Track, North Atlantic and Gulf Ports, F.O.B. West Coast Ports.

^{2/} #2 Yellow. (Includes some sales of #3 and #4 made between February 18 and June 21, 1957.) Sales at Baltimore, New Orleans, Portland and Stockton.

^{3/} Monthly average of AMS weekly average prices for #2 yellow on track of Chicago, freight and loading charges from Chicago to Baltimore of approximately 17 cents per bushel included. Ocean freight differential between New Orleans to European destinations and Baltimore to European destinations is approximately 5 cents per bushel as of Sept. 30, 1957.

GRAIN SORGHUMS

MONTHLY AVERAGE CCC COMPETITIVE BID PRICES,^{1/} TOTAL QUANTITY SOLD^{2/} ON A COMPETITIVE BID BASIS, AND DOMESTIC MARKET MONTHLY AVERAGE PRICES^{3/}-JAN. 1955-SEPT. 1957 (SALES FOR EXPORT)



^{1/} #2 yellow F.O.B. vessel Gulf Ports.

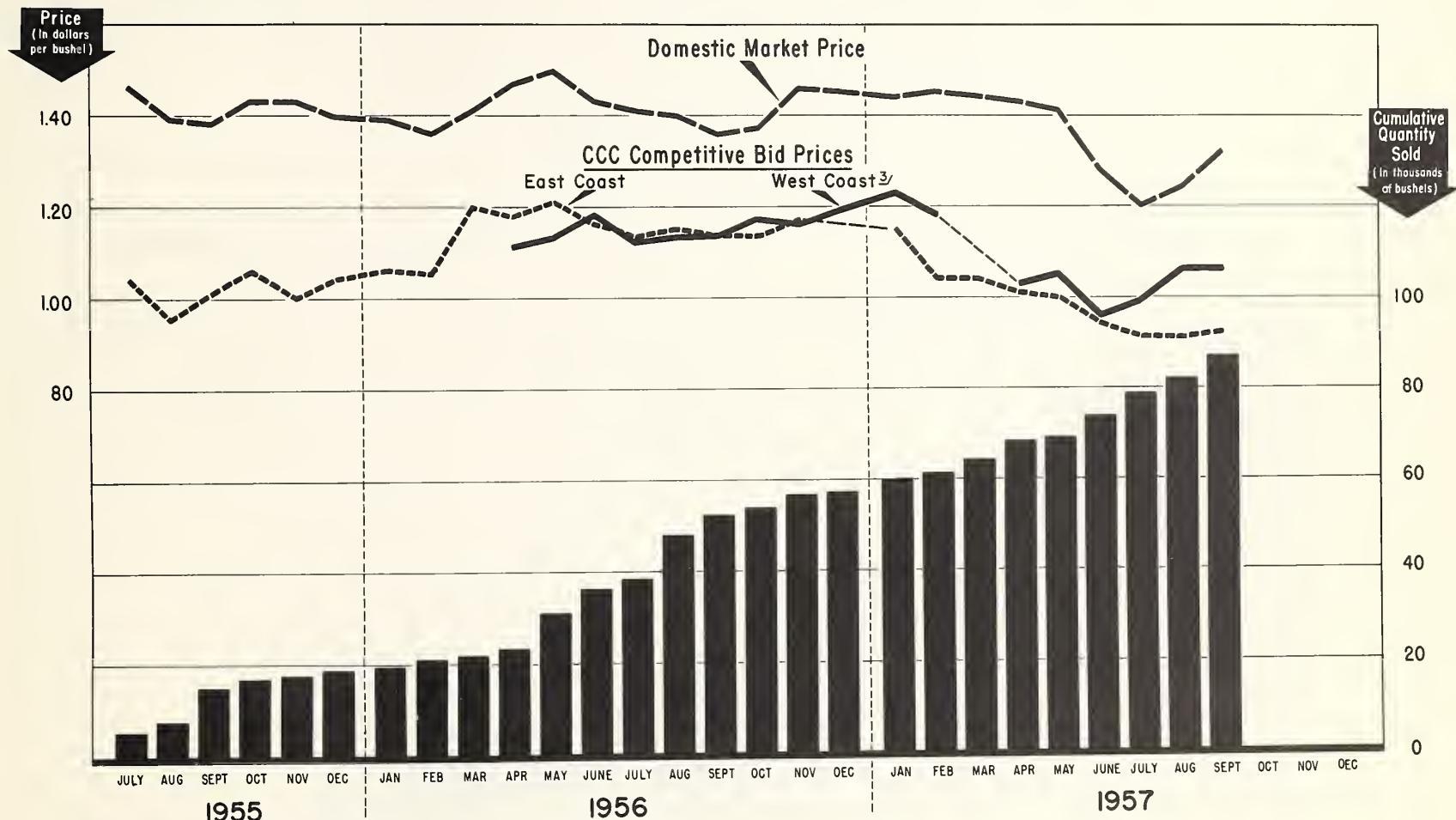
^{2/} #2 yellow CCC Dallas office.

^{3/} #2 yellow at Galveston.

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BARLEY

MONTHLY AVERAGE CCC COMPETITIVE BID PRICES^{1/}, TOTAL QUANTITY SOLD ON A COMPETITIVE BID BASIS, DOMESTIC MARKET MONTHLY AVERAGE PRICES^{2/} JULY 1955-SEPTEMBER 1957 - (SALES FOR EXPORT)



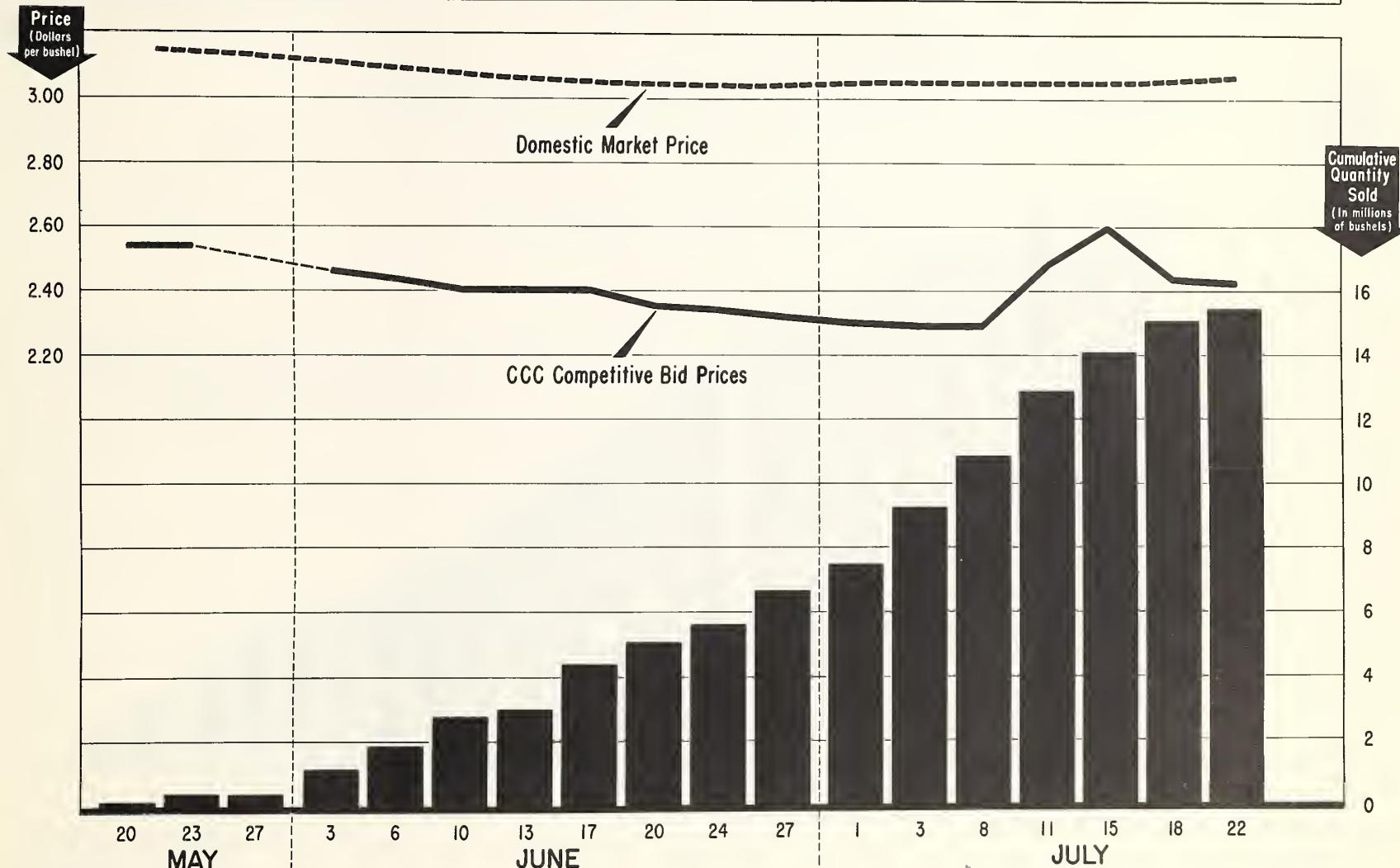
1/ # 3 OB Barley FOB North Atlantic and West Coast Ports. (Prices from July 1955 through March 1956 are Minneapolis prices plus freight of 25 cents per bushel to East Coast.)

2/ AMS Prices Minneapolis #3 OB Barley plus freight of 28 cents per bushel to East Coast.

3/ Sales of Barley on West Coast not made until April 1956.

FLAXSEED

AVERAGE CCC COMPETITIVE BID PRICES,¹ TOTAL QUANTITY SOLD,² ON A COMPETITIVE BID BASIS, DOMESTIC MARKET WEEKLY AVERAGE PRICES² AT MINNEAPOLIS
MAY 20 - JULY 22, 1957 (SALES FOR EXPORT)

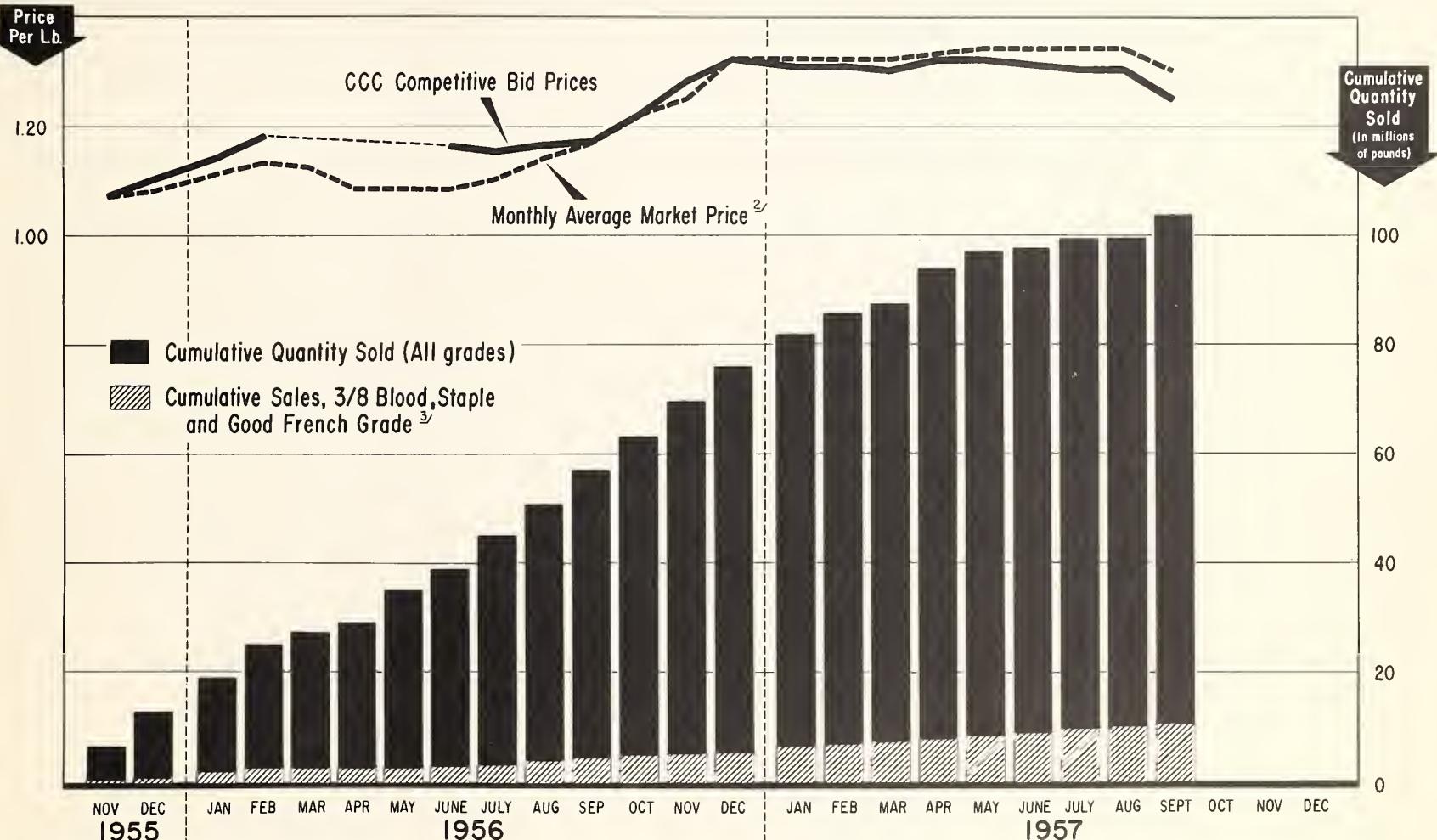


¹ #1 Flaxseed F.O.B. Carrier Duluth

² #1 Flaxseed

WOOL

MONTHLY AVERAGE CCC COMPETITIVE BID PRICES^{1/} AND TOTAL QUANTITY SOLD (ALL GRADES)
ON A COMPETITIVE BID BASIS AND DOMESTIC MARKET MONTHLY AVERAGE PRICES^{2/}
NOVEMBER 1955 - SEPTEMBER 1957 (SALES FOR UNRESTRICTED USE)



^{1/} Graded territory 3/8 Blood Staple and Good French Grade.

^{2/} As determined by AMS for graded territory 3/8 Blood Staple and Good French Grade.

^{3/} Prior to Nov. 8, 1955 negligible quantities were sold at the statutory minimum price of \$1.34 per pound.

